

April 5, 2006

Ladies and Gentlemen,

Walmart has begun a takeover of the retail marketplace not only in the U.S., but internationally. They have been driving family owned businesses like hardware stores, drug stores and grocery stores out of business for years.

Walmart should not be allowed to go into the banking business. Locally owned and operated banks and credit unions are in jeopardy because of the tactics that Walmart uses to do business.

Local economies are at risk everywhere and a bank owned by Walmart could take local dollars out of the community causing the collapse of the local banking system as we know it. Walmart could even go so far as to refuse to loan money to family-owned and local businesses.

Just as we have found in the livestock industry, concentration of power is a danger to the economy, families and local businesses.

Walmart is involved in the largest ever class-action lawsuit for the discrimination of women.

Please do not allow Walmart to own their own bank. That would be the end of the banking industry as we know it.

Cindy Klein